

UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION  
CHAPTER 12 PLAN

Debtor(s) Darrell Catrett, and  
Tammi Catrett,

Case No: 8:16-bk-02868-CPM

Amended Chapter 12 Plan

**1. MONTHLY PLAN PAYMENTS:** Including Trustee's fee of 10%. Debtor<sup>1</sup> to pay to the Trustee for the period of    months. In the event the Trustee does not retain the full 10%, any portion not retained will be paid to unsecured creditors pro-rata under the plan:

- A. \$2,200 for months 1 to 60 ;  
B. \$            for months            to            ;  
C. \$            for months            to            ; in order to pay the following creditors:  
D. \$            **Other**

**2. ADMINISTRATIVE ATTORNEY FEE: \$ 5,000 TOTAL PAID \$ 1,000**

Balance Due \$ 4,000 Payable Through Plan \$250 Monthly.

**PRIORITY CLAIMS: [as defined in 11 U.S.C. §507]**

Name of Creditor	Total Claim
<u>IRS</u>	<u>\$426</u>

**TRUSTEE FEES:** Trustee shall receive a fee from each payment received, the percentage of which is fixed periodically by the United States Trustee.

**SECURED CLAIMS:**

**Pre-Confirmation Adequate Protection Payments:** The Debtor shall make the following adequate protection payments to creditors. If the Debtor makes such adequate protection payments on allowed claims to the Trustee pending confirmation of the Plan, the creditor shall have an administrative lien on such payment(s), subject to objection.

Name of Creditor	Collateral	Adequate Protection Payment in Plan
<u>HSBC</u>	<u>Home &amp; farm mortgage</u>	<u>\$1,619.83/mo</u>

**(A) Claims Secured by Real Property Which Debtor Intends to Retain / Mortgage Payments Paid Through the Plan:** Debtor will pay, in addition to all other sums due under the proposed Plan, all regular monthly post-petition mortgage payments to the Trustee as part of the plan. These regular monthly mortgage payments, which may be adjusted up or down as provided for under the loan documents, are due beginning the first due date after the case is filed and continuing each month thereafter. The Trustee shall pay the post-petition mortgage payments on the following mortgage claims:

<sup>11</sup> All references to "Debtor" includes and refers to both of the debtors in a case filed jointly by two individuals.

Name of Creditor	Security	Collateral	Estimated Payment

**(B) Claims Secured by Real Property Which Debtor Intend(s) to Retain / Arrearages Paid Through the Plan:** In addition to the provisions in Paragraph A above requiring all post-petition mortgage payments to be paid to the Trustee as part of the Plan, the Trustee shall pay the pre-petition arrearages on the following mortgage claims:

Name of Creditor	Security	Collateral	Arrearages

**(C) Claims Secured by Personal Property to Which Section 506 Valuation is NOT Applicable Secured Balances:** Upon confirmation of the Plan, the interest rate shown below or as modified will be binding unless a timely written objection to confirmation is filed and sustained by the Court. Payments distributed by the Trustee are subject to the availability of funds.

Name of Creditor	Collateral	Ad. Prot. Pmt.	Sec. Balance	Interest Rate
Hillsborough Co Tax Coll	Home & Farm	\$87/mo	\$3,412.78	18%

**(D) Claims Secured by Real or Personal Property to Which Valuation is Applicable:**

Name of Creditor	Collateral	Ad. Prot Pmt. In Plan	Value	Int. Rate
HSBC	1 <sup>st</sup> mtg home&farm	\$1,619.83/mo	\$257,000	5.25% ***See paragraph 5 below***
GE Capital	Trailer	\$ 20/mo	1,000	

**(E) Claims secured by Personal Property: Regular Adequate Protection Payments and any Arrearages Paid in Plan:**

Name of Creditor	Collateral	Ad. Prot Pmt. In Plan	Arrearages

**(F) Secured Claims/Lease Claims Paid Direct by the Debtor:** The following secured claims/lease claims are to be paid direct to the creditor or lessor by the Debtor outside the Plan. The automatic stay is terminated *in rem* as to these creditors and lessors upon the filing of this Plan. Nothing herein is intended to terminate any codebtor stay or to abrogate the Debtor's state law contract rights. The Plan must provide for the assumption of lease claims in the Lease/Executory Contract section below.

Name of Creditor	Property/Collateral
Florida Dept Revenue	Food stamp overpayment \$6000 debt

**(G) Surrender of Collateral/Leased Property:** Debtor will surrender the following collateral/leased property no later than thirty (30) days from the filing of the plan unless specified otherwise in the Plan. The

automatic stay is terminated *in rem* as to these creditors/lessors upon the filing of this Plan. Nothing herein is intended to lift any applicable codebtor stay or to abrogate Debtor's state law contract rights. The Plan must provide for the rejection of lease claims in the Lease/Executory Contract section below.

Name of Creditor

Property/Collateral to be Surrendered

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**SECURED – LIENS TO BE AVOIDED/STRIPPED:**

Name of Creditor  
HSBC/Beneficial

Collateral  
2<sup>nd</sup> mortgage home/farm

Estimated Amount  
\$35,000

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**LEASES/EXECUTORY CONTRACTS:**

Name of Creditor  
T-Mobile

Property  
phone plan

Assume/Reject and Surrender  
assume

Estimated Arrears  
\$0

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**UNSECURED CREDITORS:** Unsecured creditors with allowed claims shall receive a pro rata share of the balance of any funds remaining after payments to the above referenced creditors or shall otherwise be paid pursuant to the provisions of a subsequent Order Confirming Plan. The estimated dividend to unsecured creditors is \$3,500


**OTHER PROVISIONS:**

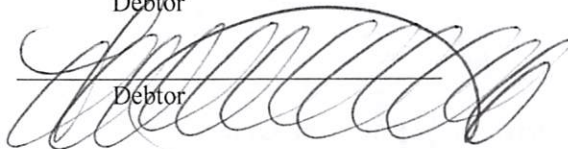
1. Secured creditors, whether or not dealt with under the Plan, shall retain the liens securing such claims;
2. Payments made to any creditor shall be the amount allowed in a proof of claim filed by the creditor or other amount as may be allowed by a specific Order of the Bankruptcy Court.
3. Property of the estate shall not vest in Debtor until the earlier of Debtor's discharge or dismissal of this case, unless the Court orders otherwise.
4. The amounts listed for claims in this Plan are based upon Debtor's best estimate and belief. The Trustee shall only make payment to creditors with filed and allowed proof of claims. An allowed proof of claim will be controlling, unless the Court orders otherwise.



5. Debtors will value and reamortize the debt related to the 1<sup>st</sup> mortgage to HSBC/Beneficial secured by the homestead and farmland. The appraisal on this property is \$257,000. This will be amortized over 20 years at 5.25% interest for an amortized payment of \$1,619.83/month. This will be paid in the chapter 12 plan for the first five years, and outside thereafter. Upon completion of all payments Beneficial will be required to file a satisfaction of the mortgage.

Additionally HSBC paid the 2016 property taxes before the due date, that Debtor was to pay directly. They will be reimbursed for this \$3402.98 through the plan. Also HSBC paid hazard insurance for 2017 in the amount of \$2742 for which they will be reimbursed through the plan.

  
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Debtor

  
\_\_\_\_\_  
Debtor

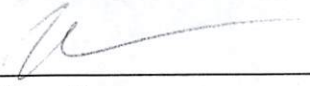
Dated: 3/17/17

Dated: 3/17/17

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing has been mailed by U.S. Mail, first class postage prepaid to: **Jon Waage**, Chapter 12 trustee, PO Box 25001, Bradenton, FL 34206-5001; and all creditors on attached **matrix**, this 17<sup>th</sup> day of March 2017.

*Michael Barnett, P.A.*

by 

Michael Barnett

Fla. Bar # 500150

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